

Message Text

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P 271600Z AUG 76
FM SECSTATE WASHDC
TO AMEMBASSY SAN SALVADOR PRIORITY

UNCLAS STATE 213298

FROM OPIC

E.O. 11652: N/A

TAGS: EINV, BTRA, ES

SUBJECT: VISIT OF AMERICAN INVESTOR

1. OPIC HAS BEEN ADVISED THAT MR. PAUL WEINERT OF AVX

CORPORATION WILL BE ARRIVING IN SAN SALVADOR WITHIN ONE WEEK
TO INVESTIGATE POSSIBILITY OF ESTABLISHING NEW, EXPORT-
ORIENTED COMPANY IN EL SALVADOR. EXACT TIME OF ARRIVAL IS
UNCERTAIN AS WEINERT CURRENTLY IN HAITI, BUT HE IS BEING
TOLD BY AVX MANAGEMENT IN U.S. TO GO TO EL SALVADOR
IMMEDIATELY.

2. AVX IS MEDIUM-SIZE U.S. COMPANY PRODUCING BROAD RANGE
OF CAPACITORS FOR USE IN ELECTRIC AND ELECTRONICS INDUS-
TRIES. AVX SEEKS TO ESTABLISH FOREIGN COMPANY TO PRODUCE
DISC CERAMIC CAPACITORS FOR SALE IN U.S. AND WORLD MARKETS.
AVX PROJECT WOULD BE MULTI-MILLION DOLLAR INVESTMENT WITH
LOCAL EMPLOYMENT AT ABOUT 250 PERSONS INITIALLY, INCREASING
EVENTUALLY TO ABOUT 500.

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3. OPIC HAS INVESTIGATED AVX PROPOSAL AND FINDS IT ELIGIBLE FOR OPIC ASSISTANCE. OPIC STANDS READY TO ENCOURAGE AVX IF FINAL PROJECT PROPOSAL IS FINANCIALLY ATTRACTIVE.

4. WEINERT REQUESTS MEETINGS WITH WINSTANLEY AND EINIK OF AMEMBASSY AND SANDOVAL OF ISCE UPON ARRIVAL TO DISCUSS EL SALVADOR AND INVESTMENT OPPORTUNITIES. WEINERT WILL NOT, REPEAT NOT, KNOW MUCH ABOUT EL SALVADOR. OPIC HAS SENT ISCE LITERATURE TO AVX MANAGEMENT IN STATES, BUT THIS WILL NOT HAVE BEEN RECEIVED BY WEINERT BEFORE HIS ARRIVAL.

5. FOR EMBASSY AND ISCE INFORMATION, AVX HAS SPENT MUCH TIME AND EFFORT IN HAITI ATTEMPTING TO ESTABLISH NEW FACILITY DESCRIBED ABOVE. AVX IS EXTREMELY DISCOURAGED BY LACK OF ASSISTANCE, COOPERATION, AND ACTIVE CONCERN ABOUT THEIR INVESTMENT PROPOSAL BY OFFICIALS OF GOVERNMENT OF HAITI AND GENERAL DIFFICULTY OF ESTABLISHING A NEW PROJECT IN THAT COUNTRY. THESE DIFFICULTIES AND LACK OF GOVERNMENT INTEREST IN HAITI (PLUS OPIC INFORMATION ABOUT EL SALVADOR) ARE RESPONSIBLE FOR CURRENT INTEREST IN INVESTIGATING POTENTIAL OF EL SALVADOR. AVX WILL BE LOOKING FOR AND IMPRESSED BY SINCERE INDICATION OF CONCERN AND ACTIVE ASSISTANCE BY ISCE OR OTHER GOES OFFICIALS IN THEIR EFFORTS TO ESTABLISH NEW FOREIGN FACILITY. THIS COULD BE IMPORTANT FACTOR IN AVX INVESTMENT LOCATION DECISION.

6. BASED ON INVESTOR'S PAST EFFORTS TO ESTABLISH THIS FACILITY AND COMPANY'S CONTINUING NEED TO DO SO SOMEWHERE, OPIC BELIEVES THIS IS EXCELLENT INVESTMENT OPPORTUNITY FOR EL SALVADOR TO REALIZE MAJOR PROJECT IN RELATIVELY NEAR FUTURE AND WOULD APPRECIATE ALL HELP THAT EMBOFFS CAN OFFER WEINERT UPON ARRIVAL.

7. ALTHOUGH UNLIKELY, IF OPIC LEARNS OF WEINERT ARRIVAL DATE IN TIME TO ADVISE EMBASSY WE WILL DO SO. MANY THANKS FOR YOUR HELP. KISSINGER

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